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SBA Helps Fulfill Entrepreneur's Dreams

WEIRTON - October 18, 2003 is one night Steve Powell, president and chief executive officer of S. Powell Construction based in Weirton, will not likely forget.

During the first-ever West Virginia Minority Business Development Center's awards banquet held at the Charleston Civic Center, Powell received two state honors, delivered the keynote address and even provided some of the musical entertainment for the audience.

Powell was presented the Minority Construction Company of the Year award by the West Virginia Minority Business Development Center and the 8(a) Graduate of the Year achievement award from the U.S. Small Business Administration.

Powell is no stranger to honors and recognition. Powell was awarded the Minority Small Businessman of the Year in 1995 by the SBA and was selected as a delegate to the White House Conference on Small Business representing the state of West Virginia. In 1997 he received SBA's Award of Excellence and was appointed to the National Advisory Council for SBA. In 1998, he was appointed to the governor's task force on minority business by then Gov. Cecil Underwood.

His keynote address talked about following your dreams and never losing sight of them. He had dreams as early as 1969, when at age 7; he started his first business, a lemonade stand in his Wintersville, Ohio neighborhood. Powell now operates a successful minority construction company that received assistance from the SBA's 8(a) program in a five-state area that includes West Virginia, Ohio, Pennsylvania, Maryland, and Virginia.

The 8(a) program is a nine-year minority business development program that helps small businesses to grow. The SBA provides technical assistance, helps with marketing, and teaches how to keep proper records. The main goal is to bring minority companies into the mainstream of business.

Powell said the program taught him the importance of marketing and creating positive relationships with customers. It also helped his company break into new markets, including the federal government doing everything from renovating buildings, new construction, excavation and road work, building testing units and motor pool buildings for the state Department of Energy, and doing work for the Corps of Engineers out of Pittsburgh, Norfolk, Va., and Baltimore.

Powell first got into construction in 1984, starting with his father, Albert Powell, in what then was Powell Construction. His father and brother, Albert Powell Jr., originally started the company at the encouragement of a friend who said the Metropolitan Housing Authority in Jefferson County Ohio needed minority companies at the time to renovate houses. Steve threw his hat into the family business when his brother moved to Columbus for another job opportunity.

“I was working for the Kroger Company at the time and going to Jefferson Community College to study business management, and I thought, “Well, my dad needs my help.” We started out doing small \$15,000 housing renovation projects and then we moved into some larger work with the state of Ohio for more commercialized work and then into the light-heavy industrial type work which S. Powell Construction presently does,” he said. Powell took over the company business in 1992 and it has since exploded in size, revenue and variety of projects.

S. Powell Construction has overcome several obstacles over the course of its existence. One of the biggest challenges facing a minority business is access to capital, according to Powell. “That’s the biggest hurdle,” he said. “Plus you face the stigma of bad experiences people have had in the past, not related to you, but they kind of lump you into one big group.”

The experience and assistance Powell received while a member of the 8(a) program contributed greatly in overcoming that obstacle. “The 8(a) program taught us to formulate relationships with lending institutions and overcome those stigmas,” he said.

He’s also quick to credit the success of the company to its employees. “They have been dedicated to our firm and work hard in individual areas of expertise that they have. We work as a team and I really think that is the success of our company,” he said.

One key to the success of his company is letting the employees to do their jobs and not be micro-managed. “As businessmen, a lot of times we want to hold a company close in the fist, almost like a baby, and we don’t want to delegate authority because you want to control everything, but you’re only going to have success so far until you start bringing in people with the wherewithal, the background and expertise, and let them go off and do what they do best,” said Powell. “Then you’ll see your company blossom.”

“While you are a participant in the 8(a) program, you have an opportunity to help other younger, smaller companies come up through the ranks and teach them some of the things that you’ve learned along the way,” Powell said.

“For the last three years I’ve done marketing presentations for the SBA to teach people the value and the successes they can have in business through marketing,” he said, noting he has done presentations at various facilities around the state, including the Department of Energy at Morgantown.

Nothing would make Powell happier than to see the company started by his father become a third-, fourth-, fifth-generation company. “I want to leave a legacy for my children and my family,” he concluded.

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